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645,000 SQ. FT. OF WAREHOUSE / DISTRIBUTION SPACE PLANNED FOR DELIVERY IN HAMPTON, VA

Richmond, VA – April 6, 2005 -- Devon USA and American Port Services announced today their plans to construct two new buildings totaling 645,000 sq. ft. of high-bay warehouse and distribution space at Copeland Industrial Park in Hampton, Virginia. Devon USA is a leading developer of warehouse, distribution and light manufacturing facilities in the Mid-Atlantic area. American Port Services ("APS") is a leading provider of port-related third party logistics services.

The project will be called "Enterchange at Hampton". Site development will commence in Spring 2005, and the first building of 417,000 sq. ft. will be ready for occupancy in early 2006. A long-term lease for 224,000 sq. ft. has been signed with APS, who is also a partner in the venture. The remaining 193,000 sq. ft. of space in the first building is available for lease. The second building is expected to be delivered by late 2006, and will contain 228,000 sq. ft. of space. The planned buildings represent state-of-the-art, Class A distribution facilities and will feature insulated pre-cast concrete panels, ESFR (Early Suppression Fast Response) "wet" sprinkler systems, 32 ft. clear ceiling heights, numerous dock doors (1 per 4,500 sq. ft. of space), and abundant automobile and trailer parking. Both buildings will be rear-loaded (dock doors in the rear) and can accommodate tenants of 45,000 – 220,000 sq. ft. Total project cost will exceed \$25 million, and the project is expected to generate 300-400 new jobs for the area. For leasing information, please contact Gray Randolph (757-228-1817) and Ashton Williamson (757-228-1802) with CB Richard Ellis.

The project features immediate access off Interstate I-664 at the Aberdeen Road interchange, and is approximately 18 miles from the Port of Virginia at Hampton Roads. Ed Mitchell, Vice President of Devon USA, notes that "the proximity of Enterchange at Hampton to major interstate arterials and the Port of Virginia makes it an ideal location for distribution and logistics activities." George Powers, President of APS, adds "Hampton Roads is an area that fits our plan of growing in the major U.S. ports. We see the potential to add considerable space to this market".

"The City welcomes high caliber companies like Devon USA and American Port Services to Hampton," states Mayor Ross Kearney. "They will benefit from the strategic location of Copeland Industrial Park as well as the city's ongoing investments in upgrading the park's infrastructure."

American Port Services (www.amportserv.com) operates over 4 million square feet of distribution space throughout its network of logistics facilities. Headquartered in Savannah, Georgia, APS also maintains operations in Norfolk, Charleston, Houston, and Seattle.

Devon USA (www.devonusa.com) is a commercial real estate development firm based in Richmond, Virginia. Since 1980, the company has developed and/or renovated 4.5 million sq. ft. of commercial space, primarily office and warehouse. The company specializes in development of Class A warehouse and distribution facilities, and has developed 3.4 million sq.

ft. of warehouse and distribution space in Virginia, including an 813,000 sq. ft. build-to-suit for DuPont de Nemours & Co. that was completed in 2002.

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